

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 02413 191633Z

47

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 H-02 L-02 SP-02 AID-05

NSC-05 CIEP-02 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04

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FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC PRIORITY 3437

UNCLAS BRUSSELS 02413

E.O. 11652: N/A

TAGS: EFIN BE

SUBJECT: BELGIAN STATEMENT ON REVALUATION OF GOLD HOLDINGS

REF: STATE 60718

1. NO PUBLIC STATEMENTS KNOWN TO US AS HAVING BEEN MADE ON THIS SUBJECT BY BELGIAN OFFICIALS. HOWEVER, THE USUALLY RELIABLE FINANCIAL COLUMNIST OF A BRUSSELS DAILY (LE SOIR) REPORTED ON DECEMBER 18 THAT HE HAD RAISED THE SUBJECT WITH A WIDE GROUP OF GOVERNMENT AND CENTRAL BANK OFFICIALS. ACCORDINT TO ARTICLE, THEY TOLD HIM THAT BELGIUM DOES NOT INTEND TO REVALUE ITS GOLD AT PRESENT BECAUSE (A) POSITIVE BOP SITUATION MEANS THAT THERE IS NO UTILITY IN REVALUING HOLDINGS, (B) BELGIUM'S FOREIGN EXCHANGE RESERVES ADEQUATE FOR FRESEEABLE FUTURE, AND (C) BELGIAN FRANC ONE OF STRONGER CURRENCIES IN EUROPE.

2. ARTICLE ALSO QUOTES FINANCE MINISTER DE CLERCQ AS SAYING THAT BELGIUM WOULD PREFER TO DO REVALUING (IF ANY) OF ITS GOLD IN CONCERT WITH AND SIMULTANEOUS TO OTHER WESTERN NATIONS.
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Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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